

A Transformational Gift for Quantitative Finance at Wharton

September 15, 2025

On September 15, Wharton announced the launch of the Dr. Bruce I. Jacobs Master of Science in Quantitative Finance program, funded by the generosity of philanthropist Dr. Bruce I. Jacobs, principal and co-founder of Jacobs Levy Equity Management.



PHILADELPHIA—September 15, 2025—The Wharton School of the University of Pennsylvania today announced the launch of the Dr. Bruce I. Jacobs Master of Science in Quantitative Finance (MSQF) program, the School's first new degree offering in

50 years. The program is funded by the generosity of philanthropist Dr. Bruce I. Jacobs, G'79, GRW'86, whose transformational gift builds upon his longstanding support of quantitative finance initiatives at Wharton, now totaling more than \$80 million. Dr. Jacobs' latest gift of \$60 million creates a new pathway for students to develop critical skills and explore career opportunities in the rapidly growing quantitative asset management industry.

“Wharton is the world’s top business school because it consistently leads at the forefront of fields like quantitative finance,” said University of Pennsylvania President J. Larry Jameson. “Dr. Jacobs has long been a champion for Wharton’s preeminence in this essential area, and we are deeply grateful for his historic gift. This new, innovative, hands-on graduate program will further advance our University’s strategic focus on data and AI while preparing our quantitative finance students and scholars to lead in a rapidly changing world.”

The Dr. Bruce I. Jacobs Master of Science in Quantitative Finance is initially intended for Penn students with a quantitative background and career aspirations in quantitative asset management and allied fields. With just one additional year of coursework following a bachelor’s degree, students will build expertise in quantitative methods, machine learning, artificial intelligence and financial markets, preparing them to succeed in the highly competitive and demanding quantitative asset management sector. The inaugural cohort will begin their studies in fall 2026.

“Bruce’s longtime philanthropic support has been instrumental in cementing Wharton’s position as the global leader in quantitative finance research and education. We are immensely grateful for his

recent gift, which will arm the next generation of finance professionals with the specialized skills needed to meet the demands of a tremendously complex and increasingly data-driven industry,” said Wharton School Dean Erika James. “The Dr. Bruce I. Jacobs Master of Science in Quantitative Finance program marks an exciting new chapter of excellence in finance at Wharton. Building on our legacy as a powerhouse in the financial arena and a pioneer of the data-informed approach to learning, Wharton offers an unparalleled environment for students to explore this dynamic industry and emerge prepared to shape the future of finance.”

“When I was at the Wharton School, quantitative finance was in its infancy. Now, it is an essential discipline in this data-driven world.”

— Dr. Bruce I. Jacobs

The Dr. Bruce I. Jacobs Master of Science in Quantitative Finance program combines a rigorous, data-intensive curriculum with practical experience and exposure to industry leaders through a dedicated advisory board and Wharton’s extensive global alumni network. Students will complete six required courses including data science for finance and foundations of asset pricing and can choose from more than 30 electives spanning accounting, business economics, computer science, engineering, operations, statistics and more. In their final semester, students will engage in a hands-on research project addressing a real-world challenge currently faced by quantitative asset management firms. Students will also gain exposure to practitioners, regulators and other market participants throughout the program via tailored seminars and presentations.

By partnering with the Wharton School, Jacobs has made deep commitments to the study of quantitative finance over the past 15 years. His transformational giving—which totals more than \$80 million—provides sustained support for faculty and students interested in moving the quantitative asset management industry forward. Jacobs co-founded the Jacobs Levy Equity Management Center for Quantitative Financial Research in 2011, as well as the Jacobs Levy Equity Management Dissertation Fellowships in Quantitative Finance and the Wharton-Jacobs Levy Prize for Quantitative Financial Innovation. His philanthropy also established the Dr. Bruce I. Jacobs Professorship in Quantitative Finance and the Dr. Bruce I. Jacobs Scholars in Quantitative Finance, and played a critical role in creating an MBA major in quantitative finance, which was introduced in 2020.

“When I was at the Wharton School, quantitative finance was in its infancy. Now, it is an essential discipline in this data-driven world,” said Dr. Bruce I. Jacobs. “The new Master of Science in Quantitative Finance program will offer new focused courses, internships and real-world experience alongside established opportunities in quantitative finance at the School for dissertation fellowships, a scholars program and the Jacobs Levy Center for Quantitative Financial Research. By bridging theory and practice, the MSQF program will have a lasting impact on the industry and many future generations of students, as well as ensure the Wharton School will be at the forefront of this dynamic field.”

“Financial markets are evolving at breakneck speed, fueled by artificial intelligence, algorithmic trading and data complexity. Students in the program will benefit from the combination of Wharton’s quantitative finance expertise and the access to the

multiple disciplines and vibrant communities present at Penn,” said David Musto, the Ronald O. Perelman Professor in Finance and faculty director of the Dr. Bruce I. Jacobs Master of Science in Quantitative Finance program. “Bruce’s ongoing support to the advancement of quantitative finance is nothing short of game-changing for the Wharton community.”

Dr. Bruce I. Jacobs is principal and co-founder of Jacobs Levy Equity Management where he serves as co-chief investment officer, portfolio manager and co-director of research. He is the author of *Too Smart for Our Own Good: Ingenious Investment Strategies, Illusions of Safety, and Market Crashes* and *Capital Ideas and Market Realities: Option Replication, Investor Behavior, and Stock Market Crashes*, and co-author with Ken Levy of *Equity Management: The Art and Science of Modern Quantitative Investing*, 2nd ed., as well as numerous articles in peer-reviewed journals that have advanced the field of equity management.

Jacobs holds an M.A. in Applied Economics and a Ph.D. in Finance from the Wharton School. He is chair of the advisory board of the Jacobs Levy Equity Management Center for Quantitative Financial Research and previously served on the finance faculty at Wharton.

To learn more about the Dr. Bruce I. Jacobs Master of Science in Quantitative Finance program, including application requirements and deadlines, visit <https://jacobs-msqf.wharton.upenn.edu>.

Related: See [our 2020 interview with Dr. Jacobs](#) about the role that quantitative finance can play in predicting and potentially protecting investors against financial crises.